Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

2017

Insolvency Statistics in Canada

February 2017

Canada

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Newfoundland and Labrador	**184**	**186**	**188**	**-1.1**	**-2.1**	**2,458**	**1,933**	**27.2**
Bankruptcies	84	119	126	-29.4	-33.3	1,541	1,540	0.1
Proposals	100	67	62	49.3	61.3	917	393	133.3
Prince Edward Island	**60**	**42**	**72**	**42.9**	**-16.7**	**791**	**843**	**-6.2**
Bankruptcies	29	20	47	45.0	-38.3	478	534	-10.5
Proposals	31	22	25	40.9	24.0	313	309	1.3
Nova Scotia	**382**	**415**	**433**	**-8.0**	**-11.8**	**6,045**	**5,334**	**13.3**
Bankruptcies	240	280	304	-14.3	-21.1	4,220	3,765	12.1
Proposals	142	135	129	5.2	10.1	1,825	1,569	16.3
New Brunswick	**273**	**290**	**339**	**-5.9**	**-19.5**	**4,447**	**4,454**	**-0.2**
Bankruptcies	159	142	212	12.0	-25.0	2,860	2,890	-1.0
Proposals	114	148	127	-23.0	-10.2	1,587	1,564	1.5
Quebec	**3,766**	**3,191**	**3,965**	**18.0**	**-5.0**	**44,873**	**45,790**	**-2.0**
Bankruptcies	1,990	1,762	2,228	12.9	-10.7	25,593	26,292	-2.7
Proposals	1,776	1,429	1,737	24.3	2.2	19,280	19,498	-1.1
Ontario	**3,143**	**2,933**	**3,462**	**7.2**	**-9.2**	**40,348**	**41,240**	**-2.2**
Bankruptcies	1,222	1,105	1,437	10.6	-15.0	17,356	18,668	-7.0
Proposals	1,921	1,828	2,025	5.1	-5.1	22,992	22,572	1.9
Manitoba	**218**	**170**	**200**	**28.2**	**9.0**	**2,658**	**2,217**	**19.9**
Bankruptcies	102	86	102	18.6	0.0	1,467	1,318	11.3
Proposals	116	84	98	38.1	18.4	1,191	899	32.5
Saskatchewan	**250**	**242**	**214**	**3.3**	**16.8**	**3,155**	**2,417**	**30.5**
Bankruptcies	97	123	102	-21.1	-4.9	1,530	1,289	18.7
Proposals	153	119	112	28.6	36.6	1,625	1,128	44.1
Alberta	**1,093**	**1,007**	**1,099**	**8.5**	**-0.5**	**13,435**	**10,551**	**27.3**
Bankruptcies	435	399	491	9.0	-11.4	5,496	4,638	18.5
Proposals	658	608	608	8.2	8.2	7,939	5,913	34.3
British Columbia	**818**	**790**	**1,049**	**3.5**	**-22.0**	**10,759**	**11,782**	**-8.7**
Bankruptcies	342	351	469	-2.6	-27.1	4,700	5,653	-16.9
Proposals	476	439	580	8.4	-17.9	6,059	6,129	-1.1
Northwest Territories	**2**	**6**	**3**	**-66.7**	**-33.3**	**64**	**53**	**20.8**
Bankruptcies	1	1	1	0.0	0.0	35	29	20.7
Proposals	1	5	2	-80.0	-50.0	29	24	20.8
Yukon	**2**	**1**	**5**	**100.0**	**-60.0**	**48**	**38**	**26.3**
Bankruptcies	1	0	3	–	-66.7	24	17	41.2
Proposals	1	1	2	0.0	-50.0	24	21	14.3
Nunavut	**0**	**0**	**3**	**–**	**-100.0**	**5**	**9**	**-44.4**
Bankruptcies	0	0	0	–	–	2	4	-50.0
Proposals	0	0	3	–	-100.0	3	5	-40.0
Canada	**10,191**	**9,273**	**11,032**	**9.9**	**-7.6**	**129,086**	**126,661**	**1.9**
Bankruptcies	**4,702**	**4,388**	**5,522**	**7.2**	**-14.8**	**65,302**	**66,637**	**-2.0**
Proposals	**5,489**	**4,885**	**5,510**	**12.4**	**-0.4**	**63,784**	**60,024**	**6.3**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Newfoundland and Labrador	**182**	**185**	**186**	**-1.6**	**-2.2**	**2,430**	**1,907**	**27.4**
Bankruptcies	82	119	125	-31.1	-34.4	1,519	1,520	-0.1
Proposals	100	66	61	51.5	63.9	911	387	135.4
Prince Edward Island	**59**	**41**	**72**	**43.9**	**-18.1**	**776**	**829**	**-6.4**
Bankruptcies	28	19	47	47.4	-40.4	469	523	-10.3
Proposals	31	22	25	40.9	24.0	307	306	0.3
Nova Scotia	**381**	**412**	**430**	**-7.5**	**-11.4**	**5,975**	**5,246**	**13.9**
Bankruptcies	239	277	301	-13.7	-20.6	4,162	3,694	12.7
Proposals	142	135	129	5.2	10.1	1,813	1,552	16.8
New Brunswick	**272**	**288**	**333**	**-5.6**	**-18.3**	**4,394**	**4,379**	**0.3**
Bankruptcies	158	140	207	12.9	-23.7	2,818	2,831	-0.5
Proposals	114	148	126	-23.0	-9.5	1,576	1,548	1.8
Quebec	**3,569**	**3,060**	**3,728**	**16.6**	**-4.3**	**42,752**	**43,531**	**-1.8**
Bankruptcies	1,857	1,663	2,046	11.7	-9.2	24,014	24,569	-2.3
Proposals	1,712	1,397	1,682	22.5	1.8	18,738	18,962	-1.2
Ontario	**3,058**	**2,878**	**3,378**	**6.3**	**-9.5**	**39,405**	**40,160**	**-1.9**
Bankruptcies	1,166	1,065	1,379	9.5	-15.4	16,669	17,835	-6.5
Proposals	1,892	1,813	1,999	4.4	-5.4	22,736	22,325	1.8
Manitoba	**215**	**167**	**199**	**28.7**	**8.0**	**2,607**	**2,174**	**19.9**
Bankruptcies	99	83	102	19.3	-2.9	1,431	1,288	11.1
Proposals	116	84	97	38.1	19.6	1,176	886	32.7
Saskatchewan	**240**	**235**	**207**	**2.1**	**15.9**	**3,039**	**2,296**	**32.4**
Bankruptcies	90	117	97	-23.1	-7.2	1,440	1,200	20.0
Proposals	150	118	110	27.1	36.4	1,599	1,096	45.9
Alberta	**1,081**	**997**	**1,086**	**8.4**	**-0.5**	**13,267**	**10,414**	**27.4**
Bankruptcies	426	391	483	9.0	-11.8	5,371	4,543	18.2
Proposals	655	606	603	8.1	8.6	7,896	5,871	34.5
British Columbia	**800**	**773**	**1,027**	**3.5**	**-22.1**	**10,570**	**11,547**	**-8.5**
Bankruptcies	326	336	458	-3.0	-28.8	4,549	5,491	-17.2
Proposals	474	437	569	8.5	-16.7	6,021	6,056	-0.6
Northwest Territories	**2**	**6**	**3**	**-66.7**	**-33.3**	**64**	**53**	**20.8**
Bankruptcies	1	1	1	0.0	0.0	35	29	20.7
Proposals	1	5	2	-80.0	-50.0	29	24	20.8
Yukon	**2**	**1**	**5**	**100.0**	**-60.0**	**48**	**38**	**26.3**
Bankruptcies	1	0	3	–	-66.7	24	17	41.2
Proposals	1	1	2	0.0	-50.0	24	21	14.3
Nunavut	**0**	**0**	**3**	**–**	**-100.0**	**4**	**9**	**-55.6**
Bankruptcies	0	0	0	–	–	1	4	-75.0
Proposals	0	0	3	–	-100.0	3	5	-40.0
Canada	**9,861**	**9,043**	**10,657**	**9.0**	**-7.5**	**125,331**	**122,583**	**2.2**
Bankruptcies	**4,473**	**4,211**	**5,249**	**6.2**	**-14.8**	**62,502**	**63,544**	**-1.6**
Proposals	**5,388**	**4,832**	**5,408**	**11.5**	**-0.4**	**62,829**	**59,039**	**6.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Newfoundland and Labrador	**2**	**1**	**2**	**100.0**	**0.0**	**28**	**26**	**7.7**
Bankruptcies	2	0	1	–	100.0	22	20	10.0
Proposals	0	1	1	-100.0	-100.0	6	6	0.0
Prince Edward Island	**1**	**1**	**0**	**0.0**	**–**	**15**	**14**	**7.1**
Bankruptcies	1	1	0	0.0	–	9	11	-18.2
Proposals	0	0	0	–	–	6	3	100.0
Nova Scotia	**1**	**3**	**3**	**-66.7**	**-66.7**	**70**	**88**	**-20.5**
Bankruptcies	1	3	3	-66.7	-66.7	58	71	-18.3
Proposals	0	0	0	–	–	12	17	-29.4
New Brunswick	**1**	**2**	**6**	**-50.0**	**-83.3**	**53**	**75**	**-29.3**
Bankruptcies	1	2	5	-50.0	-80.0	42	59	-28.8
Proposals	0	0	1	–	-100.0	11	16	-31.3
Quebec	**197**	**131**	**237**	**50.4**	**-16.9**	**2,121**	**2,259**	**-6.1**
Bankruptcies	133	99	182	34.3	-26.9	1,579	1,723	-8.4
Proposals	64	32	55	100.0	16.4	542	536	1.1
Ontario	**85**	**55**	**84**	**54.5**	**1.2**	**943**	**1,080**	**-12.7**
Bankruptcies	56	40	58	40.0	-3.4	687	833	-17.5
Proposals	29	15	26	93.3	11.5	256	247	3.6
Manitoba	**3**	**3**	**1**	**0.0**	**200.0**	**51**	**43**	**18.6**
Bankruptcies	3	3	0	0.0	–	36	30	20.0
Proposals	0	0	1	–	-100.0	15	13	15.4
Saskatchewan	**10**	**7**	**7**	**42.9**	**42.9**	**116**	**121**	**-4.1**
Bankruptcies	7	6	5	16.7	40.0	90	89	1.1
Proposals	3	1	2	200.0	50.0	26	32	-18.8
Alberta	**12**	**10**	**13**	**20.0**	**-7.7**	**168**	**137**	**22.6**
Bankruptcies	9	8	8	12.5	12.5	125	95	31.6
Proposals	3	2	5	50.0	-40.0	43	42	2.4
British Columbia	**18**	**17**	**22**	**5.9**	**-18.2**	**189**	**235**	**-19.6**
Bankruptcies	16	15	11	6.7	45.5	151	162	-6.8
Proposals	2	2	11	0.0	-81.8	38	73	-47.9
Northwest Territories	**0**	**0**	**0**	**–**	**–**	**0**	**0**	**–**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Yukon	**0**	**0**	**0**	**–**	**–**	**0**	**0**	**–**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Nunavut	**0**	**0**	**0**	**–**	**–**	**1**	**0**	**–**
Bankruptcies	0	0	0	–	–	1	0	–
Proposals	0	0	0	–	–	0	0	–
Canada	**330**	**230**	**375**	**43.5**	**-12.0**	**3,755**	**4,078**	**-7.9**
Bankruptcies	**229**	**177**	**273**	**29.4**	**-16.1**	**2,800**	**3,093**	**-9.5**
Proposals	**101**	**53**	**102**	**90.6**	**-1.0**	**955**	**985**	**-3.0**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Agriculture, Forestry, Fishing and Hunting	**3**	**7**	**12**	**-57.1**	**-75.0**	**81**	**86**	**-5.8**
Bankruptcies	2	4	11	-50.0	-81.8	54	49	10.2
Proposals	1	3	1	-66.7	0.0	27	37	-27.0
Mining and Oil and Gas Extraction	**3**	**1**	**5**	**200.0**	**-40.0**	**68**	**45**	**51.1**
Bankruptcies	2	0	3	--	-33.3	46	35	31.4
Proposals	1	1	2	0.0	-50.0	22	10	120.0
Utilities	**0**	**1**	**2**	**-100.0**	**-100.0**	**8**	**14**	**-42.9**
Bankruptcies	0	1	0	-100.0	--	4	9	-55.6
Proposals	0	0	2	--	-100.0	4	5	-20.0
Construction	**56**	**44**	**60**	**27.3**	**-6.7**	**700**	**764**	**-8.4**
Bankruptcies	36	34	48	5.9	-25.0	502	577	-13.0
Proposals	20	10	12	100.0	66.7	198	187	5.9
Manufacturing	**35**	**19**	**31**	**84.2**	**12.9**	**293**	**380**	**-22.9**
Bankruptcies	23	14	24	64.3	-4.2	207	276	-25.0
Proposals	12	5	7	140.0	71.4	86	104	-17.3
Wholesale Trade	**15**	**10**	**14**	**50.0**	**7.1**	**181**	**190**	**-4.7**
Bankruptcies	9	9	7	0.0	28.6	146	145	0.7
Proposals	6	1	7	500.0	-14.3	35	45	-22.2
Retail Trade	**52**	**27**	**59**	**92.6**	**-11.9**	**433**	**507**	**-14.6**
Bankruptcies	40	18	40	122.2	0.0	319	387	-17.6
Proposals	12	9	19	33.3	-36.8	114	120	-5.0
Transportation and Warehousing	**18**	**16**	**17**	**12.5**	**5.9**	**230**	**211**	**9.0**
Bankruptcies	9	13	13	-30.8	-30.8	175	157	11.5
Proposals	9	3	4	200.0	125.0	55	54	1.9
Information and Cultural Industries	**6**	**6**	**10**	**0.0**	**-40.0**	**69**	**74**	**-6.8**
Bankruptcies	2	5	9	-60.0	-77.8	51	58	-12.1
Proposals	4	1	1	300.0	300.0	18	16	12.5
Finance and Insurance	**4**	**3**	**4**	**33.3**	**0.0**	**61**	**66**	**-7.6**
Bankruptcies	3	3	3	0.0	0.0	50	51	-2.0
Proposals	1	0	1	--	0.0	11	15	-26.7
Real Estate and Rental and Leasing	**12**	**7**	**13**	**71.4**	**-7.7**	**151**	**146**	**3.4**
Bankruptcies	7	4	6	75.0	16.7	98	117	-16.2
Proposals	5	3	7	66.7	-28.6	53	29	82.8
Professional, Scientific and Technical Services	**21**	**16**	**19**	**31.3**	**10.5**	**295**	**279**	**5.7**
Bankruptcies	16	13	13	23.1	23.1	227	217	4.6
Proposals	5	3	6	66.7	-16.7	68	62	9.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	February 2017	January 2017	February 2016	Jan. 2017 to Feb. 2017	Feb. 2016 to Feb. 2017	02-28-2017	02-29-2016	% Change
Management of Companies and Enterprises	**9**	**4**	**6**	**125.0**	**50.0**	**76**	**65**	**16.9**
Bankruptcies	7	4	6	75.0	16.7	53	49	8.2
Proposals	2	0	0	--	--	23	16	43.8
Administrative and Support, Waste Management and Remediation Services	**18**	**13**	**18**	**38.5**	**0.0**	**189**	**203**	**-6.9**
Bankruptcies	16	10	12	60.0	33.3	146	153	-4.6
Proposals	2	3	6	-33.3	-66.7	43	50	-14.0
Educational Services	**7**	**0**	**5**	--	**40.0**	**34**	**33**	**3.0**
Bankruptcies	6	0	4	--	50.0	22	25	-12.0
Proposals	1	0	1	--	0.0	12	8	50.0
Health Care and Social Assistance	**6**	**4**	**4**	**50.0**	**50.0**	**70**	**79**	**-11.4**
Bankruptcies	4	3	1	33.3	300.0	54	55	-1.8
Proposals	2	1	3	100.0	-33.3	16	24	-33.3
Arts, Entertainment and Recreation	**5**	**4**	**9**	**25.0**	**-44.4**	**74**	**75**	**-1.3**
Bankruptcies	3	3	9	0.0	-66.7	55	57	-3.5
Proposals	2	1	0	100.0	--	19	18	5.6
Accommodation and Food Services	**44**	**37**	**69**	**18.9**	**-36.2**	**573**	**669**	**-14.3**
Bankruptcies	34	31	47	9.7	-27.7	455	518	-12.2
Proposals	10	6	22	66.7	-54.5	118	151	-21.9
Other Services (except Public Administration)	**16**	**11**	**17**	**45.5**	**-5.9**	**167**	**186**	**-10.2**
Bankruptcies	10	8	16	25.0	-37.5	135	152	-11.2
Proposals	6	3	1	100.0	500.0	32	34	-5.9
Public Administration	**0**	**0**	**1**	--	**-100.0**	**2**	**6**	**-66.7**
Bankruptcies	0	0	1	--	-100.0	1	6	-83.3
Proposals	0	0	0	--	--	1	0	--
Total	**330**	**230**	**375**	**43.5**	**-12.0**	**3,755**	**4,078**	**-7.9**
Bankruptcies	**229**	**177**	**273**	**29.4**	**-16.1**	**2,800**	**3,093**	**-9.5**
Proposals	**101**	**53**	**102**	**90.6**	**-1.0**	**955**	**985**	**-3.0**